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## **Bloomage BioTechnology Corporation Limited**

**華熙生物科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00963)**

### **ANNOUNCEMENT IN RELATION TO AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

On 1 September 2008, Ms. Zhan Lili (“**Ms. Zhan**”) was appointed as an independent non-executive director of Bloomage BioTechnology Corporation Limited (the “**Company**”). Pursuant to the service contract entered into between the Company and Ms. Zhan dated 6 June 2017, the term of the service contract will end on 31 August 2017. Ms. Zhan will have served the Company as an independent non-executive director for nine years upon the end of her term of appointment on 31 August 2017. Pursuant to code provision A.4.3 of the Corporate Governance Code (the “**Corporate Governance Code**”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the further appointment of any independent non-executive director who has served more than nine years is subject to a separate resolution to be approved by the shareholders.

As set out in the circular of the Company dated 26 April 2017 (the “**Circular**”) and the announcement of the Company dated 6 June 2017 in relation to the poll results of the annual general meeting of the Company held on 6 June 2017 (the “**AGM**”), Ms. Zhan had retired as an independent non-executive director of the Company by rotation at the AGM, and being eligible, had offered herself for re-election at the AGM pursuant to Article 87 of the Articles of Association of the Company. The resolution approving the re-election of Ms. Zhan as an independent non-executive director of the Company was duly passed at the AGM. Details of Ms. Zhan are set out in Appendix II to the Circular.

Reference is now made to the joint announcement of the Company and Grand Full Development Limited (the “**Offeror**”) dated 19 June 2017 (the “**Joint Announcement**”). On 15 June 2017, the Offeror requested the board of directors of the Company (the “**Board**”) to put forward a proposal to the Scheme Shareholders (as defined in the Joint Announcement) for the privatisation of the Company by way of a scheme of arrangement under Section 86 of the Companies Law of the Cayman Islands (the “**Scheme**”) and the withdrawal of the listing of the shares of the Company on The Stock Exchange of Hong Kong Limited. An independent board committee (the “**Independent Board Committee**”), which comprises the non-executive director of the Company, namely Mr. Yau Wai Yan and the independent non-executive directors of the Company, namely Ms. Zhan, Mr. Li Junhong and Mr. Xue Zhaofeng, has been established by the Board to make a recommendation to the Independent Shareholders as to whether the terms of the Proposal and the Scheme are, or are not, fair and reasonable and as to voting and to the Optionholders as to its views on acceptance of the Option Offer (each of the foregoing capitalized terms as defined in the Joint Announcement).

Taking into account the fact that Ms. Zhan has been appointed to be a member of the Independent Board Committee to consider the merits of the Proposal, the Scheme and the Option Offer and that after having served the Company as an independent non-executive director for almost nine years, she is familiar with the affairs of the Company, the Board is of the view that Ms. Zhan should continue to serve on the Board until the Scheme becomes effective, despite the expiry of her service contract on 31 August 2017. Ms. Zhan has agreed to offer herself to serve on the Board until the Scheme becomes effective. If the Scheme does not become effective, Ms. Zhan will also cease to be an independent non-executive director of the Company and the Company will look for another suitable candidate to replace Ms. Zhan. Further announcement in relation to the appointment of the replacement independent non-executive director of the Company will be made as and when appropriate pursuant to the Listing Rules.

Further details about the Scheme (including its timetable) will be announced in the scheme document to be despatched to the shareholders of the Company in due course.

Based on the foregoing, the Company will not seek the further appointment of Ms. Zhan as an independent non-executive director of the Company by a separate resolution of the shareholders of the Company pursuant to code provision A.4.3 of the Corporate Governance Code. The Board is of the view that Ms. Zhan is independent having regard to (a) her confirmation of independence as required under the Listing Rules; (b) the absence of involvement in the daily management of the Company; and (c) the absence of any relationships or circumstances which would interfere with the exercise of her independent judgment.

**WARNING: Shareholders and potential investors generally should exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By Order of the Board of  
**Bloomage BioTechnology Corporation Limited**  
華熙生物科技股份有限公司  
**Gong Anmin**  
*Director*

Hong Kong, 25 August 2017

*As at the date of this announcement, the Directors are:*

*Executive Directors:*

*Ms. Zhao Yan*

*Mr. Jin Xuekun*

*Mr. Gong Anmin*

*Ms. Wang Aihua*

*Non-executive Director:*

*Mr. Yau Wai Yan*

*Independent non-executive Directors:*

*Ms. Zhan Lili*

*Mr. Li Junhong*

*Mr. Xue Zhaofeng*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*